

2014 Application for a Conservation Easement Tax Credit Certificate Preliminary Advisory Opinion (PAO)



RETURN TO:

Division of Real Estate
Conservation Easement Program
1560 Broadway, Suite 925
Denver, CO 80202
Phone # (303) 894-7733
Email: Natalie.Lutz@state.co.us

MAKE CHECK PAYABLE TO:

Division of Real Estate
No Cash or Credit Accepted

Application Fees:

Qualified Conservation Contribution: \$2,300
Draft Conservation Easement Appraisal: \$2,300
Both: \$4,600

For Division Use:

Date Received

THIS FORM MUST BE COMPLETED AND SENT TO THE DIVISION OF REAL ESTATE (DIVISION) TOGETHER WITH SUPPORTING DOCUMENTATION AND THE NONREFUNDABLE FEE. THE DIVISION WILL NOT RENDER AN OPINION UNTIL ALL SUPPORTING DOCUMENTATION FOR EACH SEPARATE REQUEST IS PROVIDED TO THE DIVISION.

Instructions: A Landowner considering a proposed conservation easement donation may request an optional preliminary advisory opinion (PAO) from the Division prior to an application for a tax credit certificate pursuant to §12-61-723 (14), C.R.S. and Rule C-6. The opinion may consider: (1) the **credibility of the appraisal** and/or (2) if the donation is a **qualified conservation contribution**. The request for a PAO is not an application for a tax credit certificate and any opinion rendered is nonbinding.

Landowners who request a PAO on or before June 1, 2014 will receive a credit in the dollar amount of the PAO to be applied towards their conservation easement tax credit certificate application fee. To be eligible for the credit, the Division must receive this PAO application and prescribed fee on or prior to June 1, 2014. A Landowner may submit this PAO application along with the nonrefundable fee in advance of the supporting documentation; however, the Division will not render an opinion until all supporting documentation for each separate request is provided to Division.

The application form must be completed to receive an opinion. To improve program efficiency, decrease program costs, and best serve the general interest of Colorado, **the Division strongly encourages landowners to provide documentation electronically.** Acceptable electronic submissions include email, flash drives, or a readable disc. All documents must be in PDF or Microsoft Office compatible file types.

Request for a PAO

I am requesting a PAO for: (Check one of the below options)

☐ Qualified Conservation Contribution

☐ Conservation Easement Appraisal

☐ Both

Supporting Documentation Checklist for Qualified Conservation Contribution:

	<i>Enclosed</i>
Draft or Recorded Conservation Easement Deed	<input type="checkbox"/>
Draft or Final Baseline Documentation Report	<input type="checkbox"/>
Title Commitment	<input type="checkbox"/>
Vesting Deed(s)	<input type="checkbox"/>
Draft or Final Subordination Agreement(s) (if applicable)	<input type="checkbox"/>
Draft or Final Mineral Remoteness Letter (if applicable)	<input type="checkbox"/>
Proof of Signatory Authority (if applicable)	<input type="checkbox"/>
Any other relevant information or documentation	<input type="checkbox"/>
\$2,300 Fee	<input type="checkbox"/>

Supporting Documentation Checklist for Conservation Easement Appraisal:

	<i>Enclosed</i>
Draft or Final Appraisal	<input type="checkbox"/>
Any other relevant information or documentation	<input type="checkbox"/>
\$2,300 Fee	<input type="checkbox"/>

Please note that supporting documentation is not needed to submit this application; however, an opinion cannot be rendered until all supporting documentation is received by the Division.

Part I. Landowner Contact Information

1. Landowner Name (Grantor or Donor of Conservation Easement):

2. Mailing Address (Street or P.O. Box)

3. City, State, Zip Code

4. Telephone Number

5. Email

6. Name of Authorized Representative (Primary Contact if different from above):

7. Authorized Representative Telephone Number

8. Authorized Representative Email

Part II. Proposed Conservation Easement and Conservation Organization Contact Information

9. Total number of acres to be protected by conservation easement:

10. Type of Transaction: (Check the appropriate box)

☐ Donation Only☐ Bargain Sale (part sale, part donation)

11. Anticipated date of donation:

12. Organization(s) holding the proposed conservation easement:

13. Conservation Organization Contact Person

14. Conservation Organization Telephone Number

Part III. Appraiser Contact Information

15. Appraiser(s):

16. Appraiser Telephone Number

Part IV. Optional Specific Issue(s) or Question(s)

17. Please provide a detailed description of any specific issue(s) or question(s) relating to the proposed conservation easement donation that you would like to be considered as part of the application. (Attach additional pages if needed)

Part V. Disclosure and Signature

Disclosures: All declarations **must** be initialed by the Landowner (Grantor or Donor of the Conservation Easement).

- _____ Landowner understands a preliminary advisory opinion (PAO) is optional and therefore not required to apply for a conservation easement tax credit certificate. Landowner further understands that PAOs are nonbinding and are not appealable.
- _____ Landowner understands that the request for a PAO is not an application for a tax credit certificate.
- _____ Landowner understands the Division, the Director of the Division (Director), and the Conservation Easement Oversight Commission (Commission) may discuss the application with the conservation easement holder, the appraiser, the authorized representative designated by the Landowner, and the Department of Revenue. Landowner further understands the Division, the Director, and the Commission may share information and documentation with the Department of Revenue pursuant to section 12-61-723(16), C.R.S.
- _____ Landowner understands that the issuance of a PAO will not limit the authority of the Division of Real Estate (Division) to approve or deny a later application for a tax credit certificate if changes are made after the issuance of the opinion.
- _____ Landowner understands the Division will not render an opinion until all supporting documentation for each separate request is provided to Division.
- _____ Landowner understands that the Division may request additional information or documentation that the Director and the Commission deem necessary for the purposes of making an opinion.
- _____ Landowner understands that red-lined versions of supporting documentation are required as part of the tax credit certificate application if documentation changes are made after the issuance of the opinion. The submission of red-lined versions of the documentation may fast-track the tax credit certificate application review process.
- _____ Landowner understands the Division must receive the PAO application and prescribed fee on or prior to June 1, 2014 for the dollar amount to be credited or applied towards their tax credit certificate application fee.
- _____ Landowner understands the dollar-for-dollar PAO Application Fee Credit may be carried forward to subsequent years subject to annual application fee changes. Landowner understands and acknowledges that Landowner will be responsible for any difference in the dollar amount.
- _____ Landowner understands that an issuance of a PAO by the Division has no bearing on any IRS review of the conservation easement donation.
- _____ Landowner understands the authorized representative designated in this application may answer questions concerning the application on behalf of the Landowner.
- _____ Landowner understands that the issuance of a PAO will not limit the authority of the Division to investigate a conservation easement holder or appraiser.
- _____ Landowner understands and acknowledges that the prescribed fee by the Division is non-refundable.
- _____ Landowner will not make the donation in order to get a permit or other approval from a local or other governing authority or pursuant to a contract other than an option agreement for a bargain-sale of a conservation easement.
- _____ Landowner understands that in reviewing the appraisal the Division is not making an opinion of value of the donation.

Signature: Landowner must sign and date the application.

I DECLARE THAT, TO THE BEST OF MY KNOWLEDGE, THE STATEMENTS MADE IN THIS APPLICATION ARE TRUE, CORRECT AND COMPLETE.

Signature: _____ Title: _____ Date: _____

Print Name: _____